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ARIZONA CORPORATION COMMISSION

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January 3, 2003

AZ CORP COMMISSION
DOCUMENT CONTROL

Commissioner Marc Spitzer
Commissioner Jim Irvin
Arizona Corporation Commission
1200 West Washington Street
Phoenix, AZ 85007

Re: APS Financing Application; Docket No. E-01345A-02-0707
Comments Regarding Commissioner Spitzer's December 17, 2002 Letter

Dear Colleagues:

I have reviewed and considered Commissioner Spitzer's letter dated December 17, 2002. I share my colleague's appreciation for Utilities Division Director Johnson's efforts in the preparation of his December 13, 2002 Memo and the Principles for Resolution. Settlement discussions are, in my opinion, an important part of any litigation and it could be argued that settlements are even more appropriate for matters being addressed by the Commission. I am interested in a process that gives all the parties an opportunity to contribute their thoughts regarding the parameters and provisions of a potential settlement.

The outcome of this type of effort, is of course, dependent upon a fair process, the commitment of the participants, and a determination by the commissioners that any proposed settlement is in the best interests of Arizona residential and business consumers.

I hope that the settlement effort produces a result which achieves that goal.

Sincerely,

William A. Mundell
Chairman

cc: Ernest Johnson, Utilities Division Director
Docket Control

Arizona Corporation Commission
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